



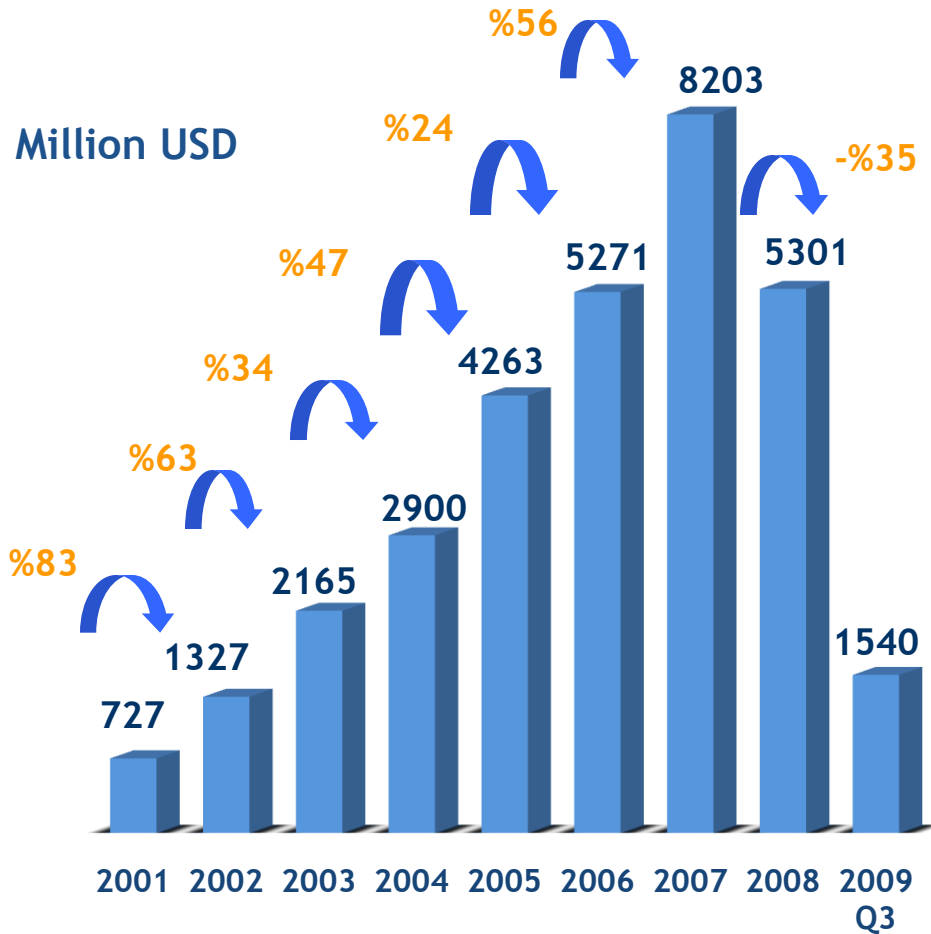
Investor Presentation
SEPTEMBER 30, 2009

LEASING SECTOR IN TURKEY



- Expertise on SMEs, consultancy and know-how support in addition to funding.
- Fast credit approvals -leased asset ownership-, flexible payment plans.
- FX borrowing option (less costly than bank FX loans).

TURNOVER



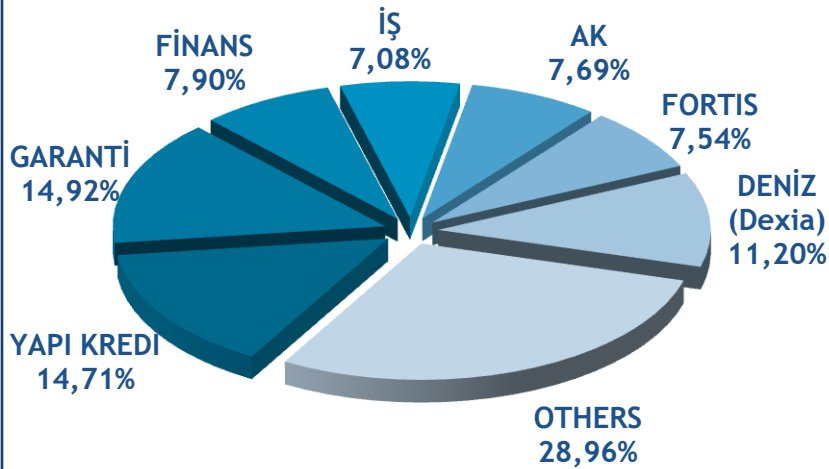
Leasing Penetration (Leasing /Private sector investments) is still at low levels compared to EU average of 15% and North America average of 30%.

2001	3,4 %
2002	4,8%
2003	5,1%
2004	4,2%
2005	4,9%
2006	5,4%
2007	6,6%
2008	4,4%

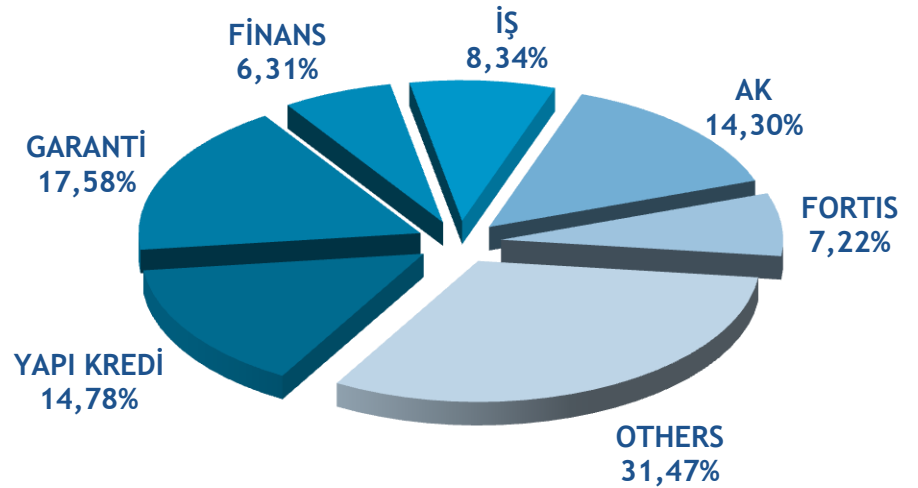
MARKET SHARES

Leasing Receivables

2008



2009 Q3

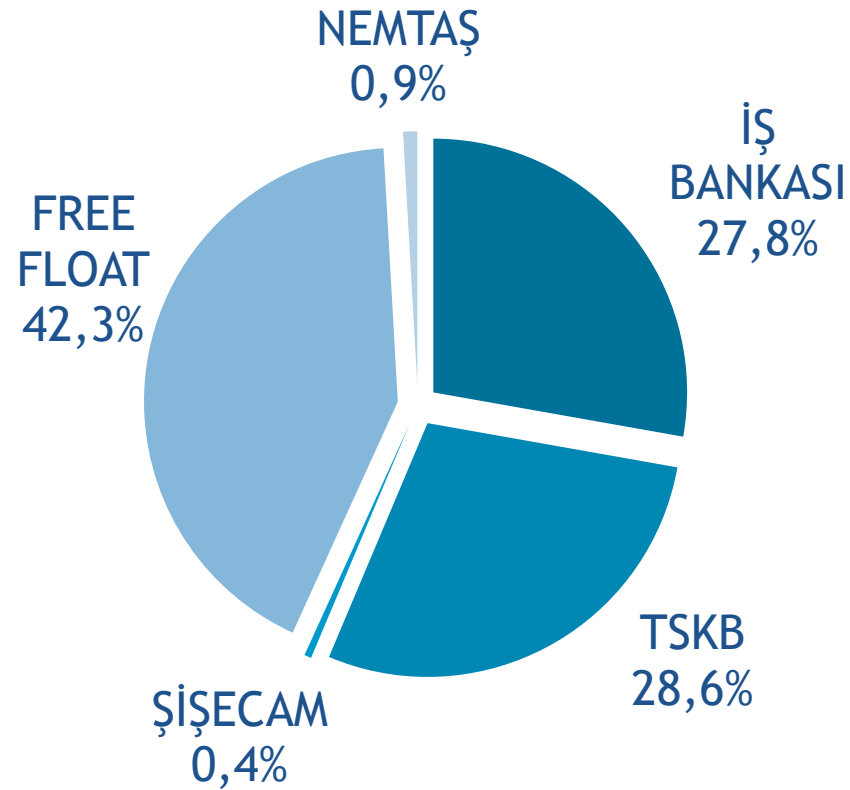


Source: Fider

COMPANY OVERVIEW

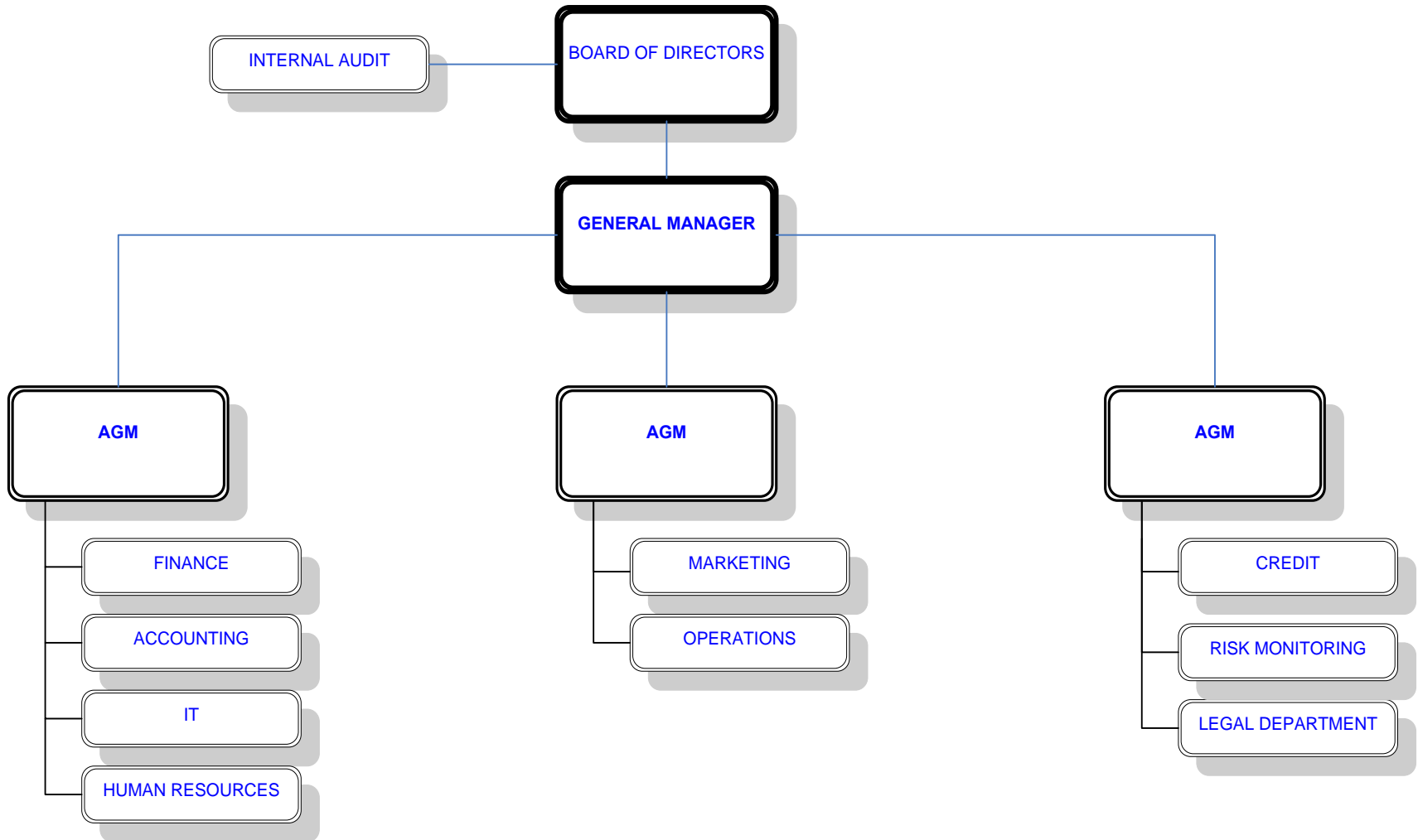


SHAREHOLDERS



İş Bank group controls 57,8 % of the shares.

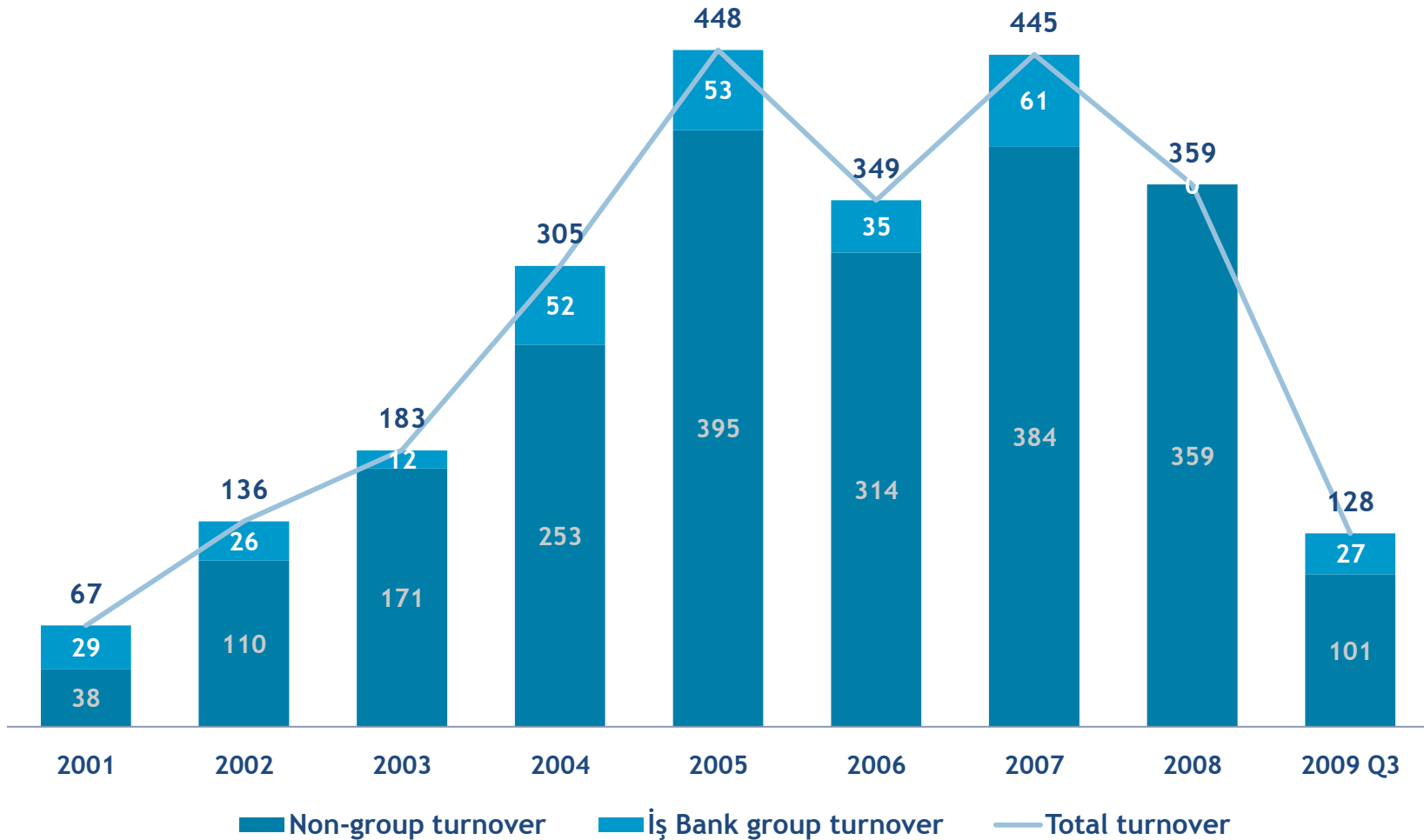
ORGANIZATION CHART



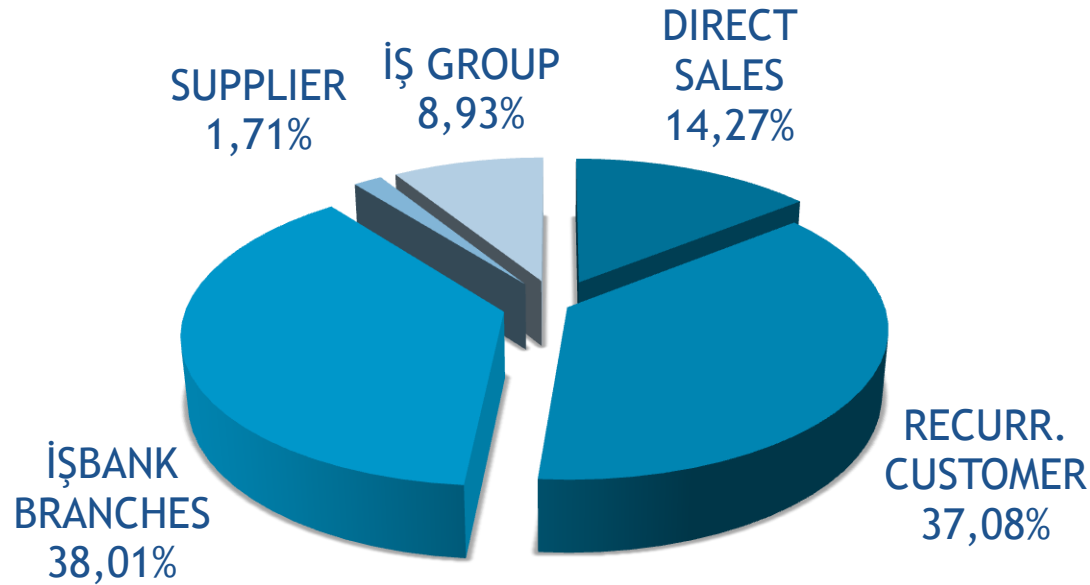
LEASE PORTFOLIO



TURNOVER million USD



SALES CHANNELS



İşbank has 1074
branches in Turkey

CUSTOMERS

Total number of customers in CRM database: 43.754

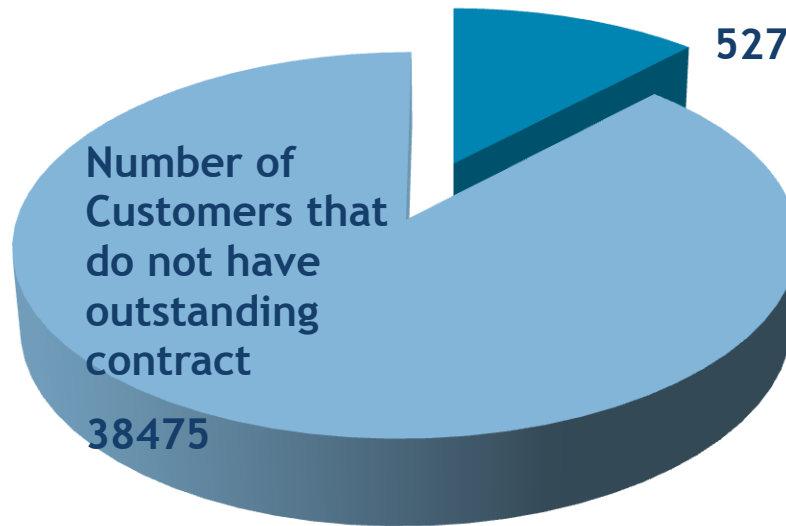
Number of Customers that have Outstanding Contract

5279

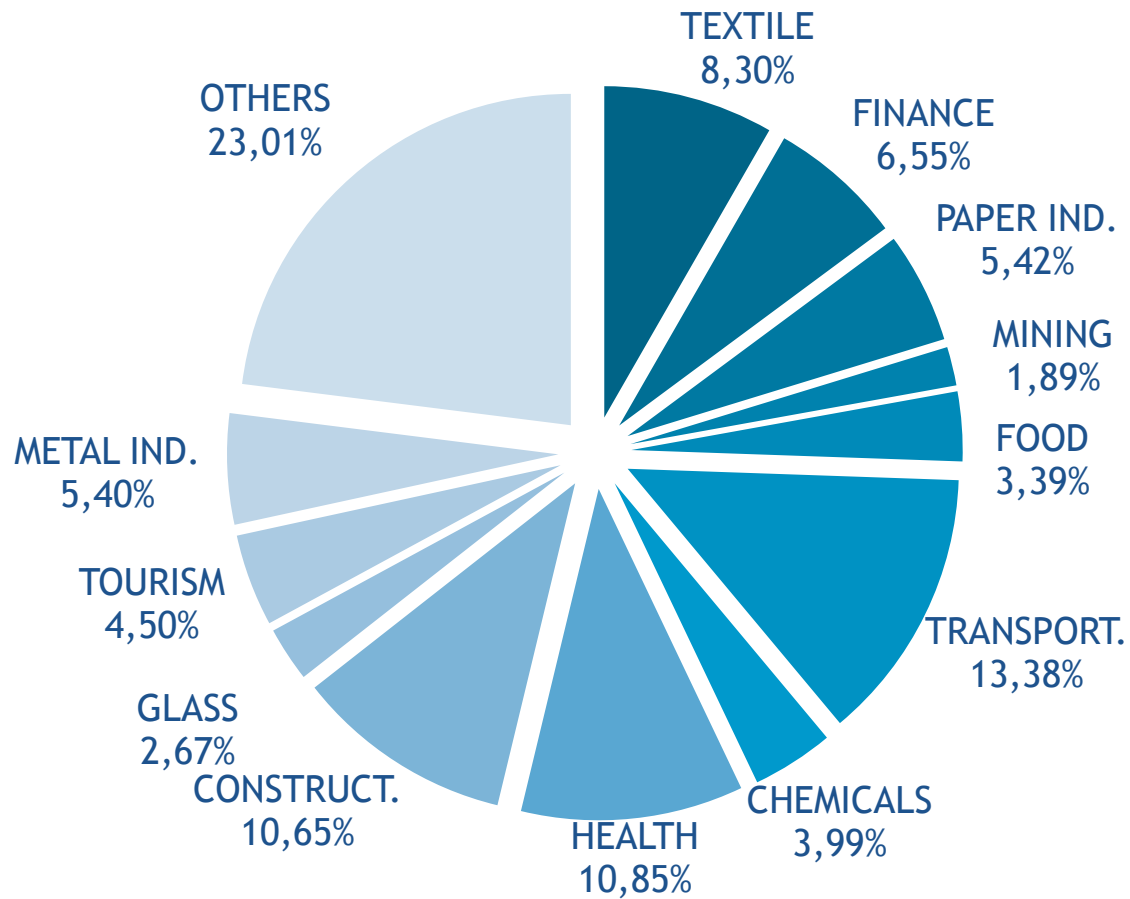
Number of Customers that do not have outstanding contract

38475

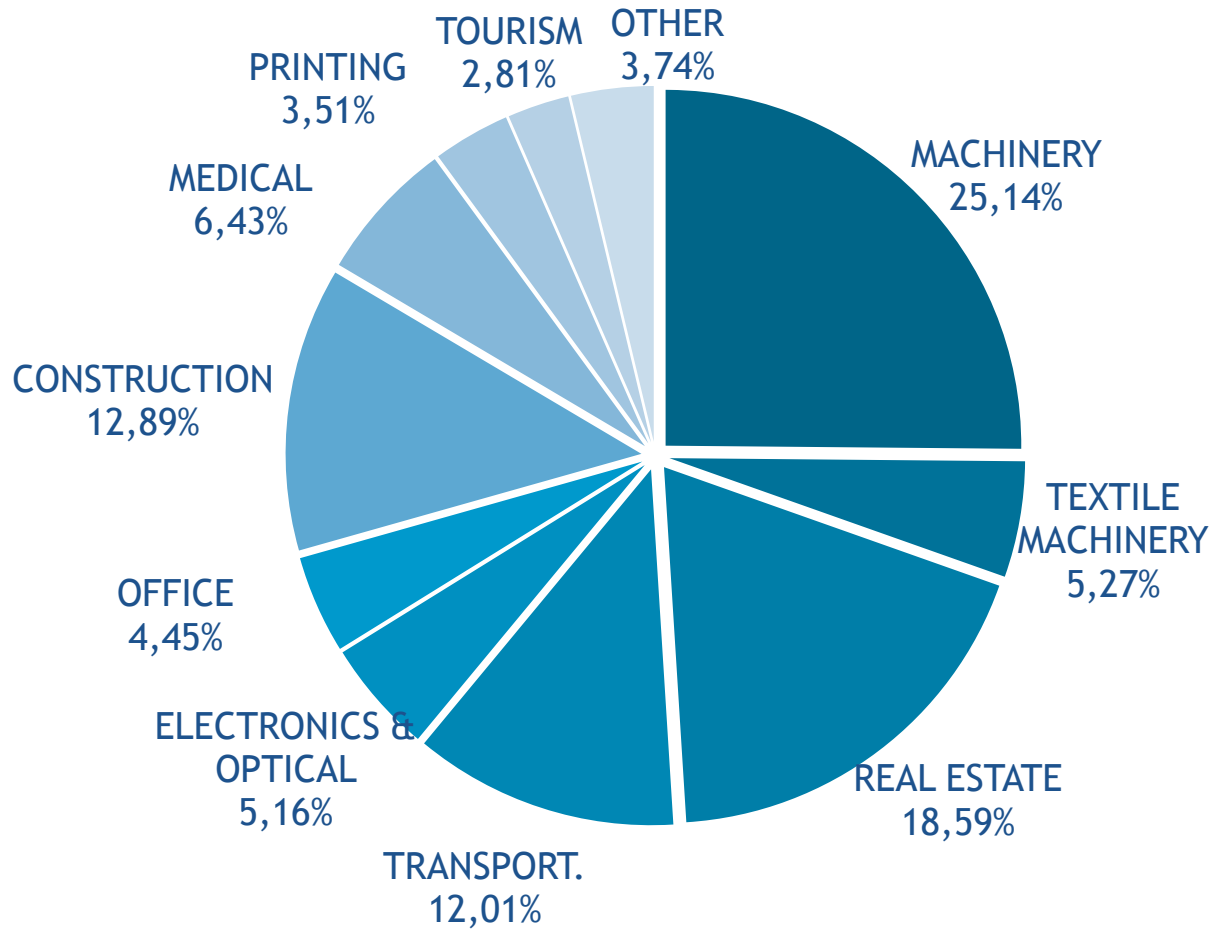
In 2009, 49% of new leasing volume is generated by recurring customers.

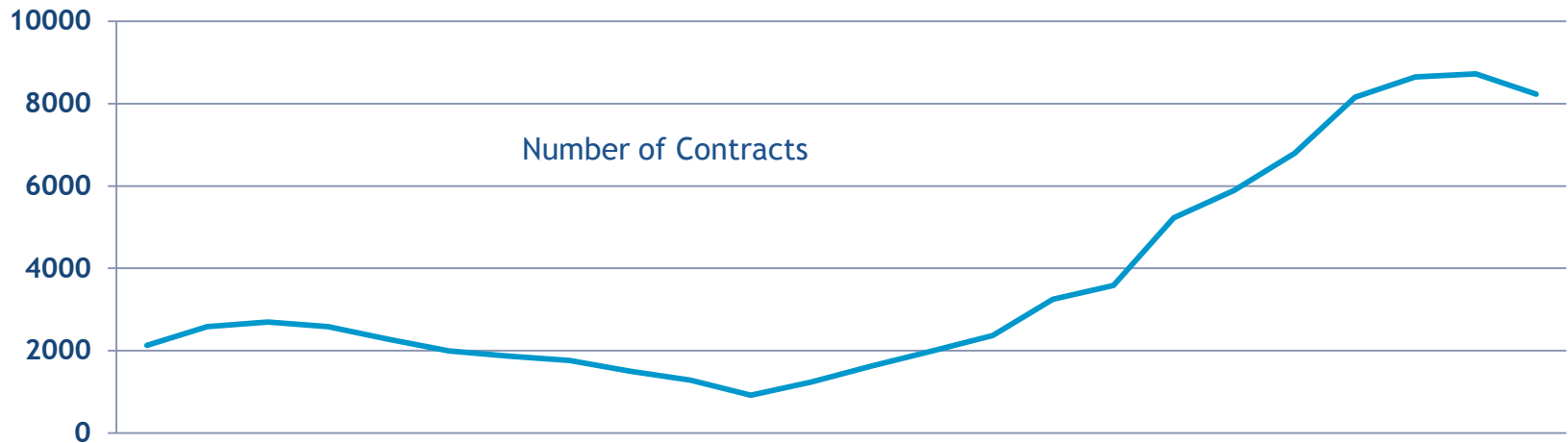
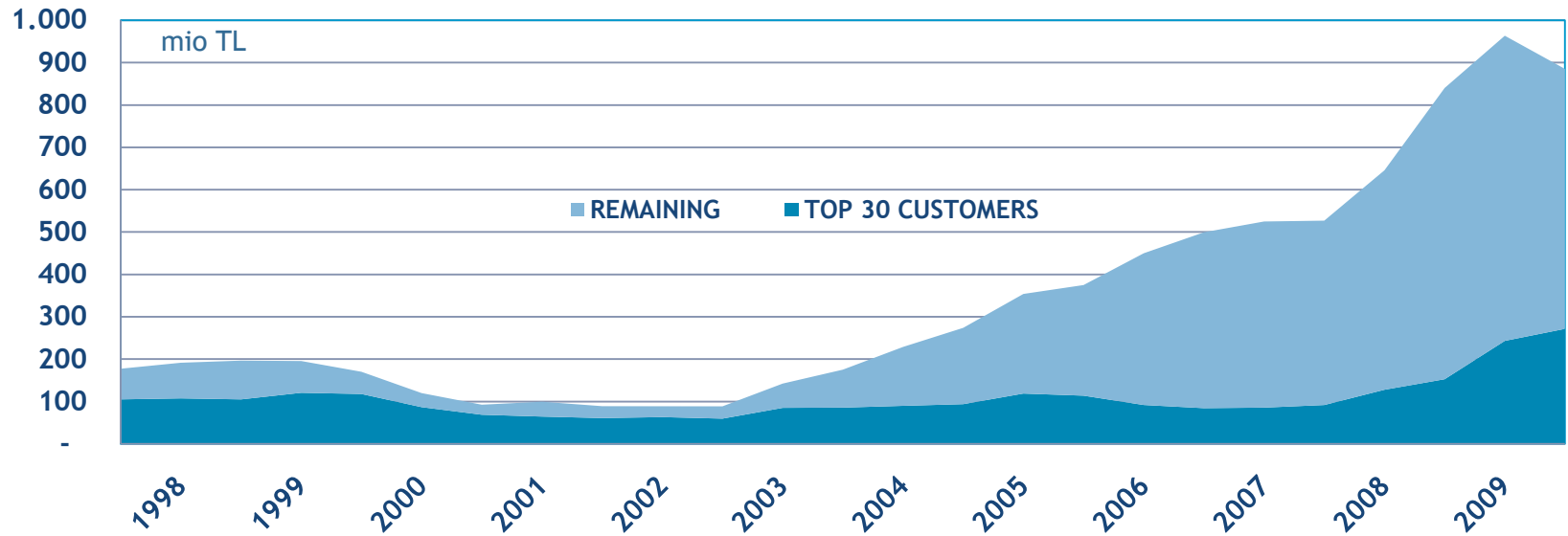


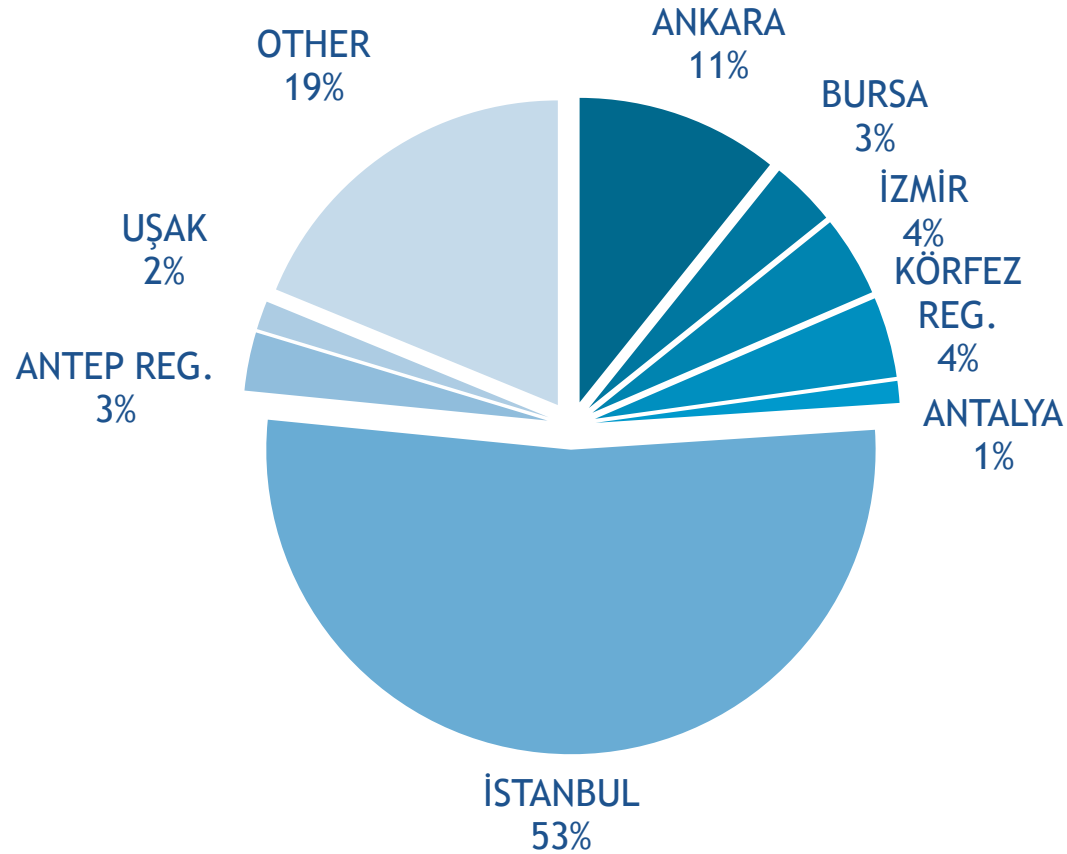
SECTORAL DISTRIBUTION



EQUIPMENT DISTRIBUTION

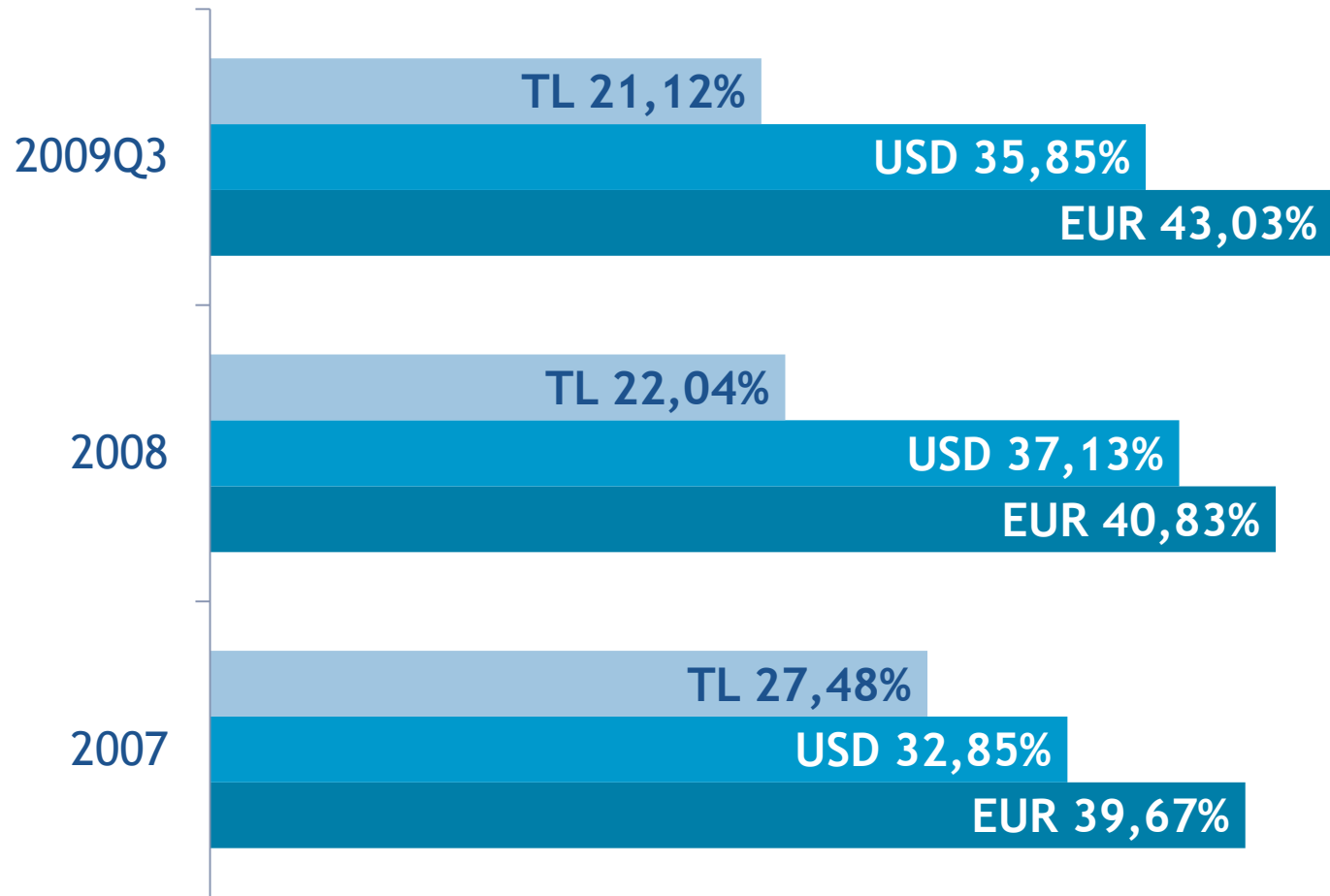






OFFICES	# SALES STAFF
Head Office	4
Istanbul Europe	5
Istanbul Asia	4
Ankara Rep. Office	5
Antep "	3
Bursa "	2
İzmir "	4
Antalya "	3
TOTAL	30

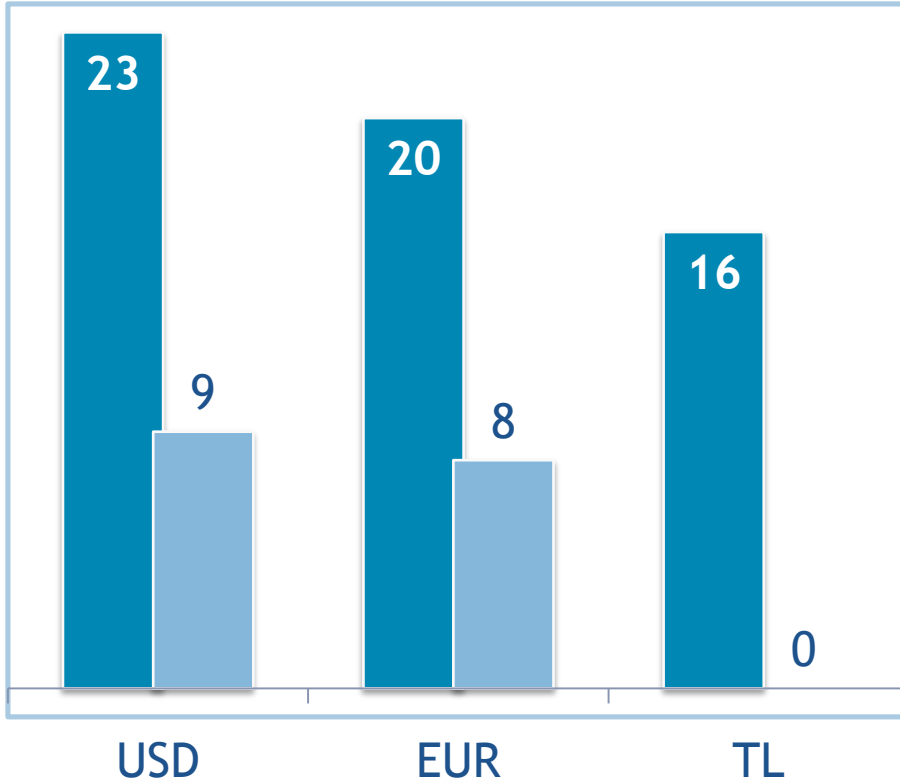
CURRENCY DISTRIBUTION



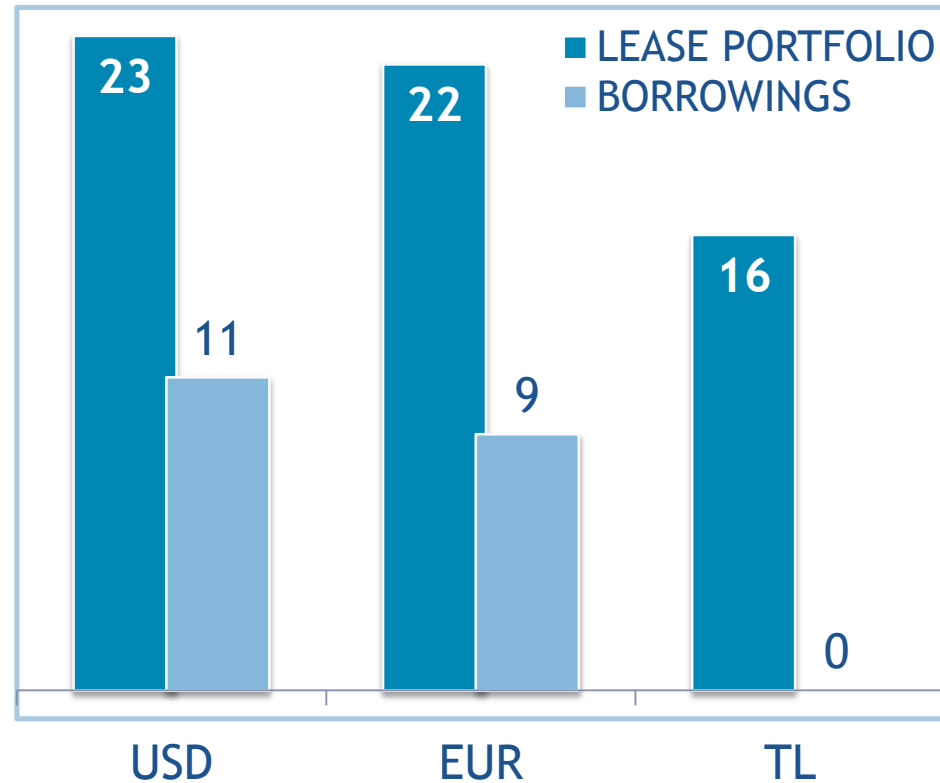
MATURITY DISTRIBUTION

average, months

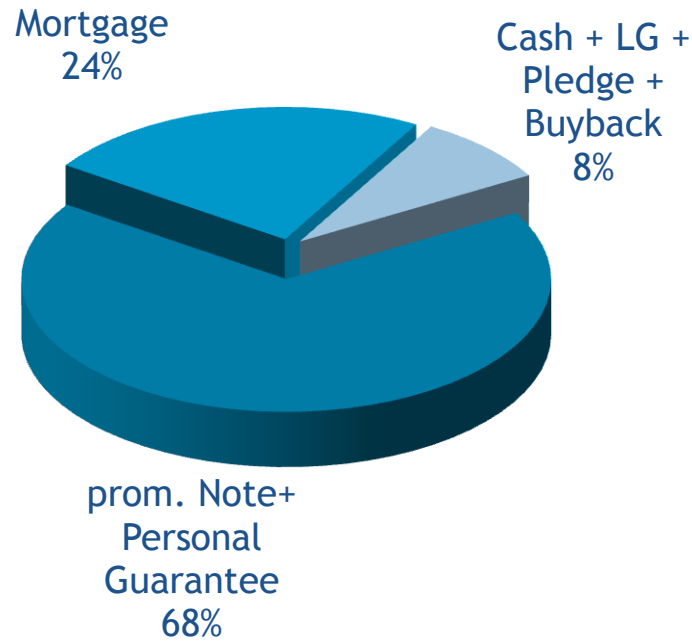
2008



2009 Q3



COLLATERALS*



Leased asset, since legally possessed by the lessor, is a collateral. Depending on the lessee's credit ratings and second hand value of the leased asset, additional collaterals(above graph) might be demanded.

*Group excluded

FINANCIAL PERFORMANCE



<u>Equity Participations</u>	<u>Total Share Capital (TL)</u>	<u>İş Leasing</u>	<u>Share %</u>
İş Yatırım Menkul Değerler A.Ş.	119.387.000	2.904.000	2,43
Camiş Menkul Değerler A.Ş.	1.900.000	1.000	0,05
 <u>Subsidaire</u>			
İş Factoring Finansman Hiz. A.Ş.	16.000.000	12.517.000	78,23

Due to public offering of İş Yatırım Menkul Değerler A.Ş. in May 2007, the value of İş Yatırım shares are marked to market.

314.724,19 TL dividend received from İş Yatırım in 2009. (2008-231.080 TL)

HIGHLIGHTS

Million TL	2007	2008	2009 Q3	Δ^* (annualized)
Leasing Receivables	799	963	858	-11%
Assets	1052	1236	1395	13%
Borrowings	801	928	1039	12%
Equity	215	285	323	13%
Net Profit *	47	76	35	-39%
ROA (Avg) *	4.8%	6.7%	3.5%	
ROE (Avg) *	25.1%	30.5%	15.3%	

BALANCE SHEET

(consolidated)

000 TL

	2007	2008	2009/Q3		2007	2008	2009/Q3
CURRENT ASSETS				CURRENT LIABILITIES			
Cash and cash equivalents	164.008	165.411	397.525	Short-term borrowings	540.745	786.580	923.722
Trading Securities (net)	25	1.904	108	Trade payables	14.298	9.628	11.142
Leasing Receivables (net)	366.688	413.004	367.008	Advances received	10.576	6.088	6.851
Factoring Receivables	54.493	67.098	99.549	Other current liabilities	10.263	4.767	4.401
Other current assets (net)	15.007	29.986	21.109	Corporate tax payable	0	442	471
Total Current Assets	600.221	677.402	885.299	Total Current Liabilities	575.882	807.505	946.588
LONG TERM ASSETS				LONG TERM LIABILITIES			
Factoring Receivables (net)	1.597	0	0	Long term borrowings	260.477	141.641	115.738
Leasing receivables (net)	432.633	550.325	491.018	Trade payables	0	0	0
Assets for sale (net)	16.617	5.495	15.772	Reserves for employee benefits	545	1.276	1.394
Fixed assets (net)	1.044	875	758	Deferred tax liabilities (net)	0	0	0
Intangible assets (net)	45	97	79	Total Long Term Liabilities	261.022	142.917	117.132
Deferred tax assets (net)	20	1.163	1.898	Minority Interest	2.857	6.096	8.380
Goodwill	166	166	166	SHAREHOLDERS' EQUITY			
Total Long Term Assets	452.122	558.122	509.691	Capital	152.081	197.581	250.000
				Reserves	13.786	5.116	38.112
				Net profit for the year	46.716	76.309	34.778
				Total Shareholders' Equity	212.583	279.006	322.890
TOTAL ASSETS	1.052.343	1.235.524	1.394.990	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	1.052.343	1.235.524	1.394.990

INCOME STATEMENT (consolidated)

000 TL

	2007	%	2008	%	2009/Q3	%
Interest income	107.571	14,5	103.948	11,8	74.942	8,5
Interest Expense	(47.206)	(6,2)	(63.131)	(7,2)	(38.200)	(4,3)
Foreign currency gains/(losses)	(2.371)		4.077		(678)	
	57.994	7,8	44.894	5,1	36.064	4,1
Factoring Income	8.888		16.497		10.608	
General and administrative expenses	(12.277)	(1,7)	(14.833)	(1,7)	(11.831)	(1,3)
Provision Expenses	(9.228)	(1,2)	(11.833)	(1,3)	(11.164)	(1,3)
Other income/(expenses) (net)	2.000	0,3	45.974	5,2	22.664	2,6
Profit before taxation and monetary loss	47.377	6,4	80.699	9,2	46.341	5,3
Taxation	(405)		90		(10.425)	
Profit after taxation and before monetary loss	46.972	6,3	80.789	9,2	35.917	4,1
Net profit before minority interest	46.972		80.789		35.917	
Minority Interest	(256)		(4.480)		(1.139)	
Net profit for the year	46.716	6,3	76.309	8,7	34.778	3,9

TAX RESERVE

 as of 2008

Tax Reserve carried forward	293,396,729
Other Reserves	133,648,254
Total Reserve	427,044,983

CURRENCY POSITION

TL 000	2008	2009 Q3
Cash & cash equivalents	122,628	139,336
Finance Lease Receivables	726,494	656,458
Financial Liabilities	(872,287)	(799,139)
Forward Transactions	2,147	(136)
Others	18,698	8,126
Net position	(2,320)	4,645
Net position / Equity	0.81%	1,53%

LOSS RESERVE, 2009 Q3

000 TL	GENERAL	SPECIFIC	TOTAL
2009 Opening	4.252	30.741	34.993
Reversals	(1.874)	(774)	(2.648)
New provisions	1.065	10.099	11.164
Reserve transfers	(3.199)	3.199	-
Write-off	-	(7.234)	(7.234)
Closing 2009H1	244	36.031	36.275

NPL RATIOS

	2007	2008	2009 Q3
Gross NPL / Total Receivables	% 7,8	% 7,0	% 11
Net NPL / Total Assets	% 3,2	% 3,6	% 5,2

OTHER ISSUES



- Increasing business flow from İşbank branches.
- Focusing on recurring customers under volatile market conditions.
- Maintaining a diversified creditor portfolio and competitive funding in all currencies.
- Strategic partnerships / vendor agreements especially important for operating leasing when available.
- Target-based performance management system implemented.

Relative Share Performance

ISFIN vs. IMKB 100

